

Cash Remittance System Release Notes

February 8, 2021

Effective **March 08, 2021**, the Cash Remittance System™ (CRS™) will be updated with several user interface and process changes. These Release Notes provide information on the upcoming changes.

HIGHLIGHTS

Updates to the Cash Remittance System include:

- Entry of MBS P&I and MBS Guaranty Fees Drafting Instructions now in CRS;
- Drafting Instructions cutoff time extended;
- New Drafting Instructions cloning feature;
- Deletion of Drafting Instructions;
- Two required fields added to the Drafting Instructions tab; and
- Update to notification on 'Add Draft Request' screen.

I. Entry of MBS P&I and MBS Guaranty Fees Drafting Instructions Now in CRS

Lenders and Servicers will have the ability to add or make updates to all drafting instructions for MBS P&I and MBS Guaranty Fees related activity via the 'Drafting Instructions' tab in CRS. Lenders/Servicers will no longer submit a Form 1072/1055 to add or update Drafting Instructions related to MBS P&I and MBS Guaranty Fees. This change will make the process more convenient for Servicers, by providing flexibility to enter and update Drafting Instructions quickly and easily through an online portal.

II. Drafting Instructions Cutoff Time Extended

The deadline to add or update existing Drafting Instructions will be extended from 4:00 PM Eastern time to 8:00 PM Eastern time. Any changes made before the 8:00 PM Eastern time cut off will automatically reflect an effective date of the next Business Day. Any changes made to the Drafting Instructions after 8:00 PM Eastern time will automatically reflect an effective date of two Business Days after the date of entry.

III. New Drafting Instructions Cloning Feature

Servicers will now be able to copy Drafting Instructions from one Remit Code to another using the new "Clone" button in the Drafting Instructions tab. Instead of entering all Drafting Instruction details for each Remit Code, Servicers will now be able to clone one set of Drafting Instructions to other Remit Codes. This will save time and reduce manual effort when adding or updating Drafting Instructions.

IV. Deletion of Drafting Instructions

Servicers will have the ability to delete existing Drafting Instructions. This new functionality provides the flexibility to delete Drafting Instructions that will no longer be used.



V. Two Required Fields Added to the Drafting Instructions Tab:

- **Account Type:** “Account Type” in the ‘Drafting Instructions’ tab is a new field. Servicers will be required to indicate ‘checking’ or ‘savings’ as the account type when adding or updating Drafting Instructions.
- **Contact Email Address:** The “Contact Email Address” field will now be a required field in the ‘Drafting Instructions’ tab. This will ensure that Fannie Mae has current contact information if questions or issues arise when processing transactions.

VI. Update to Notification on 'Add Draft Request' Screen:

- The notification message on the ‘Add Draft Request’ screen has been updated. If a draft request is initiated and there are no Drafting Instructions found for the Lender Number and Remit Code combination, the user will see a notification to add the above-mentioned details prior to submitting the Draft Request.

Effective Date

Cash Remittance System changes are effective **March 08, 2021**.

Questions

The [CRS User Guide](#) will be updated as of February 15, 2021 to reflect these release changes. Additional CRS information and resources for Servicers can be found on the Fannie Mae [CRS page](#).

For questions about these Release Notes, please contact [Fannie Mae Multifamily Operations](#) (mf_master_servicing@fanniemae.com).